



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

Industrial Freedom: A Study in Politics. By B. R. WISE, Sometime Attorney-General of New South Wales, and Honorary Member of the Cobden Club. London and Melbourne. Cassell & Co., Limited, 1892.

Taxation and Work. A Series of Treatises on the Tariff and the Currency. By EDWARD ATKINSON, LL.D., PH.D. Pp. 296. New York and London: G. P. Putnam's Sons. 1892.

The Farmers' Tariff Manual, by a Farmer. By DANIEL STRANGE, M. Sc. Pp. 363. New York and London: G. P. Putnam's Sons. 1892.

This is a group of books devoted to the well-worn subject of Protectionism. The first one is the most pretentious and also the best of the three, containing as it does, the most complete survey of the subject that has recently been published.

Mr. Wise, the author, was a friend of Arnold Toynbee's; and the present book had its beginning in an essay written under the direction of Toynbee. Its "writer's best hope is that those who knew Toynbee, and those who trace one small portion of their better selves to the influence of his luminous enthusiasm, may not think the tribute [of its execution to his memory] altogether unworthy." The spirit of the book is certainly not unworthy of its writer's friend. It is written in a temperate, fair, and large-minded spirit, but is not at all lacking in definiteness or decision so far as the expression of the author's views are concerned. He leaves no room for mistaking him for an adherent of Protection.

At the beginning of his work, Mr. Wise gives an analytical summary of his arguments, tabulated so as to present in twenty pages his whole field of survey.

The first part of the book treats of "the revival of Protection, its nature, causes and significance." This is the part of the book that is really new. The Protection of to-day, the author says, differs from that of forty years ago in its objects and in the industrial character of its advocates. Hence it requires to be met by a different line of argument from that which was in use at an earlier period. Indeed, the two main claims of Protection now, "the expressed intention of creating new industries, and the readiness to submit to temporary sacrifices for the purpose of securing this result, can both lay claim to be justified by the reasoning of English economists; and they have consequently fallen into the error of repeating old truths to opponents who do not deny them."

The author points out, what is undeniable, that the recent growth of commercial restriction by tariffs is intimately connected with the growth of militarism and the spirit of nationalism. His treatment of this topic is judicious and clear.

The author is careful in his main discussion to separate the political arguments from the economic, and insists that the latter should be considered first, because a tariff is intended directly to influence production. This claim is doubtless partly correct, but overlooks the protectionist argument that a tariff should be laid sometimes to influence distribution primarily.

Speaking of "nationalist economies" (national economy), the author insists that there can be no such science, because no "*scientific* results are possible from a 'science' whose subject is the 'comfort and happiness of a nation.' " That, of course, is something to be proved, and our author assumes it. If by "scientific" he means physical, or mathematical, he is right. Yet why may there not be a science of the comfort and happiness of a nation as well as of the world, such as Sociology or Political Economy, even in the sense in which Mr. Wise would himself doubtless distinguish these from national economy?

In connection with prices Mr. Wise maintains that free trade cheapens production and that "of this sort of cheapness there can never be too much." This, too, is rather strongly stated. As President Andrews has pointed out, when prices fall even on account of improvement in processes of production, there is a disturbance of credit and at least temporary distress.

Mr. Wise admits the possibility of the truth of Professor Patten's claim that "free trade depresses wages to the profit of rent," but replies that while the statement is theoretically sound under some circumstances, these are in practice non-existent. He then discusses the more common arguments on each side of the question, and insists in conclusion that Protection is an economic, political, social, and moral evil. The errors of the book, some of which have just been pointed out, do not vitiate the main argument, which is strong and well put. The book is well worth the attention of those who wish a logical presentation of the subject.

The appendix gives some valuable statistics.

Mr. Atkinson's book is written in his usual incisive style. The first two or three chapters are devoted to a review of the receipts and expenditures of the National Government, in order to bring out clearly the burden of tariff taxation. Here Mr. Atkinson is at his best, as he always is in the manipulation of statistics. Incidentally he mentions a topic of grave concern to the best interests of the public service, namely, "the beggarly compensation of United States officials." We cannot hope to get the best men into public service so long as the compensation offered is not only less than they can earn in private enterprise but even less than sufficient for their adequate support.

The arguments of the book for free trade are, in the main, the familiar ones, illustrated and enforced from our recent experience, and do not need review. There are some instances of bad, or loose logic, and unfortunately there is a lack of logical connection between the chapters, and consequently a lack of unity in the treatment.

After the tariff discussion proper are some chapters on silver, the most interesting of which is the one which advances a plan for maintaining "silver equal to gold." The plan, which Mr. Atkinson borrows from Mr. Chauncey Smith, is to tax all silver product, domestic and imported, "in a sum that would represent the exact difference between the value of silver bullion in its ratio to gold." Poor English obscures the meaning, but the idea is to tax silver so as always to keep its ratio to gold constant. To do so it would be necessary to raise the tax as the price of silver fell and to lower it in the converse case. The first result of such a policy would be to close all the mines on the margin of productivity. If the demand remained the same, or increased, the tax would tend to be shifted to consumers, in higher prices, the product would again increase and the ratio of the two metals would vary. In short, if demand did not diminish, the proposed plan while cutting off supply in one direction would stimulate it in another, and so change the ratio, making frequent readjustments necessary. Moreover, the tax would virtually be paid in silver, of course, and issued by the government as coin, thus swelling the amount of money. The practical difficulties in the plan are obvious.

"The Farmers' Tariff Manual" is a popular presentation of the usual arguments against protectionism. The style is intentionally that of debate, forensic rather than scientific; but the author puts his case pleasantly and forcibly. Mr. Strange presents a strong argument in the lucid comparison he makes between Victoria and New South Wales. It would be a good thing if more were known in this country of the development of these two colonies. Australian experience has many valuable lessons for us. The book has some interesting statistics.

D. K.

University of Wisconsin.

Causes of the American Revolution. By JAMES A. WOODBURN, Ph. D., Tenth Series, No. 12, Johns Hopkins University Studies in Historical and Political Science. Pp. 64. Baltimore: The Johns Hopkins Press. 1892.

The purpose of the monograph on "The Causes of the American Revolution" is to review those causes which are the final and efficient. The year 1763 is taken as the starting point of the study, because,